

Economic Conditions

November 2001

Civilian Labor Force

		September 01	September 00	Sept. 00 to Sept. 01	
				Net Change	% Change
Labor Force	VA	3,742,464	3,631,064	111,400	3.1%
	US	141,576,000	140,357,000	1,219,000	0.9%
Employment	VA	3,618,308	3,545,487	72,821	2.1%
	US	134,868,000	135,033,000	-165,000	-0.1%
Unemployment	VA	124,156	85,577	38,579	45.1%
	US	6,708,000	5,324,000	1,384,000	26.0%
Unemployment rate	VA	3.3%	2.4%	----	37.5%
	US	4.7%	3.8%	----	23.7%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonagricultural Employment

	Current				Historic			
			Aug. 00-Aug. 01				Aug. 90-Aug. 01	
	August 01	August 00	Net Change	%		August 90	Net Change	%
Total	3,563,200	3,510,200	53,000	1.5%		2,901,000	662,200	22.8%
Mining	9,900	10,100	-200	-2.0%		15,500	-5,600	-36.1%
Construction	232,400	217,600	14,800	6.8%		186,600	45,800	24.5%
Manufacturing	375,100	387,700	-12,600	-3.2%		429,100	-54,000	-12.6%
Trans. and public utilities	194,900	181,400	13,500	7.4%		150,800	44,100	29.2%
Wholesale and retail trade	778,900	773,100	5,800	0.8%		666,700	112,200	16.8%
Finance, ins., and real estate	194,300	192,200	2,100	1.1%		157,500	36,800	23.4%
Services	1,176,900	1,147,300	29,600	2.6%		743,400	433,500	58.3%
Government	600,800	600,800	0	0.0%		551,400	49,400	9.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Manufacturing Employment

	Current				Historic			
			Aug. 00 – Aug. 01				Aug. 90 – Aug. 01	
	August 01	August 00	Net Change	%		August 90	Net Change	%
Total	375,100	387,700	-12,600	-3.2%		429,100	-54,000	-12.6%
Durable goods	193,300	203,800	-10,500	-5.2%		208,400	-15,100	-7.2%
Lumber	27,400	28,100	-700	-2.5%		25,000	2,400	9.6%
Furniture	20,300	21,800	-1,500	-6.9%		23,300	-3,000	-12.9%
Stone, clay, glass	13,000	13,400	-400	-3.0%		14,700	-1,700	-11.6%
Primary metals	10,400	11,400	-1,000	-8.8%		11,500	-1,100	-9.6%
Fabricated metals	17,000	17,200	-200	-1.2%		18,300	-1,300	-7.1%
Ind. machinery	26,600	28,600	-2,000	-7.0%		22,400	4,200	18.8%
Electronic equip.	23,400	28,000	-4,600	-16.4%		34,900	-11,500	-33.0%
Trans. equip.	39,000	39,200	-200	-0.5%		45,000	-6,000	-13.3%
Instruments	11,300	11,500	-200	-1.7%		10,200	1,100	10.8%
Misc. mfg.	4,900	4,600	300	6.5%		3,100	1,800	58.1%
Nondurable goods	181,800	183,900	-2,100	-1.1%		220,700	-38,900	-17.6%
Food products	39,700	38,500	1,200	3.1%		36,200	3,500	9.7%
Tobacco products	9,400	8,200	1,200	14.6%		13,500	-4,100	-30.4%
Textiles	24,200	26,100	-1,900	-7.3%		41,100	-16,900	-41.1%
Apparel	9,400	10,100	-700	-6.9%		27,700	-18,300	-66.1%
Paper	16,800	17,000	-200	-1.2%		16,900	-100	-0.6%
Printing	37,600	38,100	-500	-1.3%		35,700	1,900	5.3%
Chemicals	19,300	20,300	-1,000	-4.9%		30,000	-10,700	-35.7%
Rubber/plastics	24,200	24,400	-200	-0.8%		17,200	7,000	40.7%
Petroleum/leather	1,200	1,200	0	0.0%		2,400	-1,200	-50.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			Aug. 00 – Aug. 01				Aug. 90 – Aug. 01	
	August 01	August 00	Net Change	%		August 90	Net Change	%
Nonmanufacturing	3,188,100	3,122,500	65,600	2.1%		2,471,900	716,200	29.0%
Communications	64,200	52,700	11,500	21.8%		44,500	19,700	44.3%
Business services	354,300	342,300	12,000	3.5%		164,500	189,800	115.4%
Engineering and management svcs	140,300	135,300	5,000	3.7%		96,300	44,000	45.7%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Consumer Price Index

Current			Historic		
Sept. 01	% Change, Aug. 01 to Sept. 01	% Change, Sept. 00 to Sept. 01	% Change, Sept. 90 to Sept. 01	% Change, Sept. 80 to Sept. 01	% Change, Sept. 70 to Sept. 01
178.3	0.4%	2.6%	34.4%	112.3%	354.8%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Finance

	Nov. 01	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	9264	4.8%	-11.9%	-15.0%	-15.0%
S&P 500	1084	4.3%	-10.9%	-14.4%	-23.7%
NASDAQ	1746	18.0%	-15.6%	-19.5%	-47.6%

	Nov. 01	May 01	Nov. 00
Federal funds rate	2.50%	4.50%	6.50%
Bank prime loan rate	5.50%	7.50%	9.50%
LIBOR – 1 month*	2.28%	4.43%	6.62%

* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.

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